

Press Release

Astellas and Minovia Therapeutics Announce Strategic Collaboration for Novel Mitochondrial Cell Therapy Programs

TOKYO, Japan, and Haifa, Israel, July 30, 2021 - Minovia Therapeutics, Ltd. (CEO; Natalie Yivgi-Ohana, Ph.D., “Minovia”) and Astellas Pharma Inc. (TSE: 4503, President and CEO: Kenji Yasukawa, Ph.D., “Astellas”) today announced a worldwide strategic collaboration and license agreement for the research, development, and commercialization of novel cell therapy programs for diseases caused by mitochondrial dysfunction.

Through this strategic collaboration, Astellas and Minovia aim to accelerate the creation of allogeneic mitochondrial cell therapy programs. The two companies will jointly research cell therapy program candidates comprised of cells derived from Astellas’ proprietary genetically-engineered, induced pluripotent stem cells and augmented with Minovia’s proprietary MAT platform technology. The goal of these programs will be to treat diseases caused by mitochondrial dysfunction, through the transfer of healthy mitochondria to restore the patients’ tissues.

Minovia is a leading company in the field of mitochondrial cell therapy that utilizes mitochondrial transfer to deliver healthy mitochondria to a patient’s diseased cells. Minovia has a unique technology platform called Mitochondrial Augmentation Therapy (MAT), where the patient’s own cells are isolated, loaded with healthy mitochondria obtained from a healthy donor, and then re-infused back into the patient. Minovia is currently conducting research, development and clinical studies with MAT in mitochondrial diseases.

Astellas is engaged through its US subsidiary companies, Astellas Institute for Regenerative Medicine (AIRM) and Universal Cells Inc., to advance allogeneic, off-the-shelf, differentiated cell therapy programs derived from pluripotent stem cells¹. The new collaboration with Minovia extends Astellas’ capabilities in mitochondrial biology, and follow its recent acquisition of Mitobridge, Inc. and Nanna Therapeutics Limited^{2,3}.

“We are excited and honored to collaborate with Astellas,” stated Minovia’s Co-founder and Chief Executive Officer, Natalie Yivgi-Ohana, Ph.D. “We share with

Astellas both their passion for mitochondrial science and their commitment to patients in need of new therapies. As Minovia continues the development of Mitochondrial Augmentation Therapy, we believe this partnership is critical to accelerate the development of off-the-shelf, allogeneic cell therapy programs for the many patients living with mitochondrial diseases caused by mitochondrial dysfunction.”

Naoki Okamura, Representative Director, Corporate Executive Vice President, Chief Strategy Officer and Chief Financial Officer, at Astellas said, "We, at Astellas, have positioned mitochondrial biology as one of the Primary Focuses of our research and development strategy to develop therapies for patients with unmet medical needs. One of the aspirations of this Primary Focus is to establish a mitochondrial cell therapy platform. Minovia is pioneering mitochondrial cell therapy and has unique technologies for enhancing delivery of healthy mitochondria to the patients' cells. This strategic collaboration with Minovia will accelerate and expand our pipeline of treatment options for patients with diseases with underlying mitochondrial dysfunction.”

Under the terms of the agreement, Minovia receives an upfront cash payment of \$20M USD. Through the joint research program with Minovia, if Astellas develops and commercializes product candidates for diseases caused by mitochondrial dysfunction, Minovia is eligible to receive up to \$420M USD per product in future development, regulatory and commercial milestone payments from Astellas.

*1: R&D Meeting (December 10, 2020). Available at: https://sw4503.swcms.net/ja/ir-library/ir-meetings/inframe/main/014/teaserItems1/07/linkList/0/link/RDmeeting2020_pre_jp.pdf

*2: Astellas Corporate website “Accelerating the discovery and development of novel drugs that target mitochondrial functions.”. Available at: <https://www.astellas.com/jp/en/stories/science/mitobridge>

*3: Astellas Corporate website “Primary Focus - Mitochondria Biology”. Available at: <https://www.astellas.com/jp/en/partnering/primary-focus#Mitochondria-Biology>

About Minovia

Minovia Therapeutics, Ltd. is a clinical stage company and the first to use a mitochondrial cell therapy approach with the hope of bringing life-changing therapies to patients living with mitochondrial diseases, through their proprietary Mitochondrial Augmentation Therapy (MAT) platform. Minovia has an on-going autologous cell therapy program in clinical development, utilizing MAT for the future potential treatment of primary and secondary mitochondrial diseases. For more information, please visit our website at <https://www.minoviatx.com>

About Astellas

Astellas Pharma Inc. is a pharmaceutical company conducting business in more than 70 countries around the world. We are promoting the Focus Area Approach that is designed to identify opportunities for the continuous creation of new drugs to address diseases with high unmet medical needs by focusing on Biology and Modality. Furthermore, we are also looking beyond our foundational Rx focus to create Rx+[®] healthcare solutions that combine our expertise and knowledge with cutting-edge technology in different fields of external partners. Through these efforts, Astellas stands on the forefront of healthcare change to turn innovative science into value for patients. For more information, please visit our website at <https://www.astellas.com/en>.

Cautionary Notes

In this press release, statements made with respect to current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Astellas. These statements are based on management's current assumptions and beliefs in light of the information currently available to it and involve known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such factors include, but are not limited to: (i) changes in general economic conditions and in laws and regulations, relating to pharmaceutical markets, (ii) currency exchange rate fluctuations, (iii) delays in new product launches, (iv) the inability of Astellas to market existing and new products effectively, (v) the inability of Astellas to continue to effectively research and develop products accepted by customers in highly competitive markets, and (vi) infringements of Astellas' intellectual property rights by third parties. Information about pharmaceutical products (including products currently in development) which is included in this press release is not intended to constitute an advertisement or medical advice.

###

Contacts for inquiries or additional information:

Minovia Therapeutics, Ltd.

Bethany Sensenig, Chief Financial Officer & Head of US Operations

TEL: +1 252-230-8596

Astellas Pharma Inc.

Corporate Advocacy & Relations

TEL: +81-3-3244-3201